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Proposed Attorneys for Symbiont.io LLC,

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

SYMBIONT.IO LLC,

Case No. 22-11620-PB

Debtor.

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STATUS REPORT

Symbiont.IO LLC (the “**Debtor**”), hereby files this Status Report (the “Status Report”) as provided by the So-Ordered Stipulation Resolving LM Funding America Inc.’s Motion For Relief From The Automatic Stay, dated January 12, 2023 [Dkt. No. 25]. (“Stipulation”):

1. As discussed in its letter dated January 9, 2023, and in more detail during the Court hearing on January 10, 2023, the Debtor and Morse Labs Inc. (“Morse”) reached agreement on a term sheet providing for Debtor in possession financing and creating a road map towards a potential plan of reorganization.

2. As per the Stipulation, the Debtor and Morse had a deadline of 5:00 today to have funds necessary to repay LM Funding America Inc. in the Debtor’s counsel’s trust account and to have made substantial progress on filing and seeking approval of financing in order to effect the repayment of LMF.

3. Unfortunately, while the parties worked diligently over the past two weeks to put all the pieces in place, the Debtor has not satisfied the conditions necessary to prevent lifting of the automatic stay. The Debtor and Morse are continuing to work together to finalize their

transaction and their hope is that it will be in a position to pay off LMF prior to any scheduled foreclosure sale.

DATED: January 24, 2023

MORRISON TENENBAUM PLLC

/s/ Lawrence Morrison

Lawrence Morrison

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